

# **RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION**

**October 24, 2013**

## **PUBLIC SESSION**

A meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation ("RIIFC") was held in public session at the offices of the Rhode Island Economic Development Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island on Thursday, October 24, 2013 beginning at approximately 9:00 a.m. pursuant to a Notice and Agenda duly posted and sent to all members.

Members present and attending the meeting: Mr. John Ward, Mr. Kenny Alston, Mr. Ronald Renaud and Mr. Marcel Valois.

Absent members were: Mr. David Piacitelli

Also present and attending were Mr. Sean Esten, Ms. Stacy Farrell, Mr. Adam Quinlan, and Mr. Antonio Afonso, Jr., Esquire, of Moses Afonso Ryan Ltd., Counsel to RIIFC.

Mr. Ward, Vice-Chairman of the Board, called the meeting to order at 9:05 a.m. and welcomed the new member of the Board, Mr. Valois. The Board was notified that Mr. Parsons had retired from the Rhode Island Economic Development Corporation.

## **ACCEPTANCE OF THE MINUTES OF SEPTEMBER 26, 2013**

The first item to come before the Board was consideration of the adoption of the Public Session Minutes of the Meeting of the Board of Directors held on September 26, 2013. It was noted that a correction should be made on pages 2 and 3. Mr. Alston was inadvertently named as

Mr. Kehew. A motion was made by Mr. Renaud to adopt the Minutes of this meeting with the above noted correction, which motion was seconded by Mr. Alston. Following the motion and second, the motion to accept the Minutes was adopted as follows: Mr. Ward- yes, Mr. Renaud - yes, and Mr. Alston – yes. Mr. Valois abstained from voting as he was not present at the September 26<sup>th</sup> meeting.

INTERNALLY PREPARED FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
SEPTEMBER 30, 2013

Mr. Quinlan presented and reviewed with the Board the internally prepared Financial Statements for RIIFC for the period ended September 30, 2013 (Exhibit A). The Board reviewed the Financial Statements. A motion was made by Mr. Renaud to accept the internally prepared Financial Statements, which motion was seconded by Mr. Alston and adopted as follows: Mr. Ward- yes, Mr. Renaud – yes, Mr. Alston - yes, Mr. Valois – yes.

CORPORATION FISCAL YEAR 2015 BUDGET

Mr. Quinlan presented and reviewed with the Board the Corporations Fiscal Year 2015 Budget (Exhibit B). The Board reviewed the Budget. A motion was made by Mr. Renaud to accept the Corporations Fiscal Year 2015 Budget as presented, which motion was seconded by Mr. Alston and adopted as follows: Mr. Ward- yes, Mr. Renaud – yes, Mr. Alston - yes, Mr. Valois – yes.

CORPORATION REGULAR MEETING SCHEDULE FOR 2014 CALENDAR YEAR

Ms. Farrell presented the Board with the Corporations Regular Meeting Schedule for the 2014 calendar year (Exhibit C). A motion was made by Mr. Renaud to accept the Corporations

Regular Meeting Schedule as presented, which motion was seconded by Mr. Alston and adopted as follows: Mr. Ward- yes, Mr. Renaud – yes, Mr. Alston - yes, Mr. Valois – yes.

#### OTHER BUSINESS

Mr. Ward called for any other business to come before the Board. Mr. Esten presented the Board with a letter of resignation as Secretary of the Corporation (Exhibit D) and indicated to the Board that his final day with the Rhode Island Economic Development Corporation would be Friday, October 25, 2013. The Board thanked Mr. Esten for his service.

#### ADJOURNMENT

Mr. Renaud made a motion to adjourn the meeting, which motion was seconded by Mr. Alston and adopted as follows: Mr. Ward- yes, Mr. Renaud – yes, Mr. Alston - yes, Mr. Valois – yes.

The meeting was adjourned at approximately 9:14 a.m.

#### SECRETARY'S CERTIFICATE

I, Stacy Farrell, Secretary of Rhode Island Industrial Facilities Corporation hereby certify that attached hereto is a true and accurate copy of minutes of the meeting of the Board of Directors of the Rhode Island Industrial Facilities Corporation held on October 24, 2013. These minutes were approved by the Board of Directors at the meeting held on November 21, 2013.

/s/ Stacy Farrell  
Secretary